

The Ultimate Guide for

# Phoenix 5

(version 1.1)

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## **Updates:**

2006.11.4

The following pairs are available in the code: USDJPY, EURJPY, GBPJPY

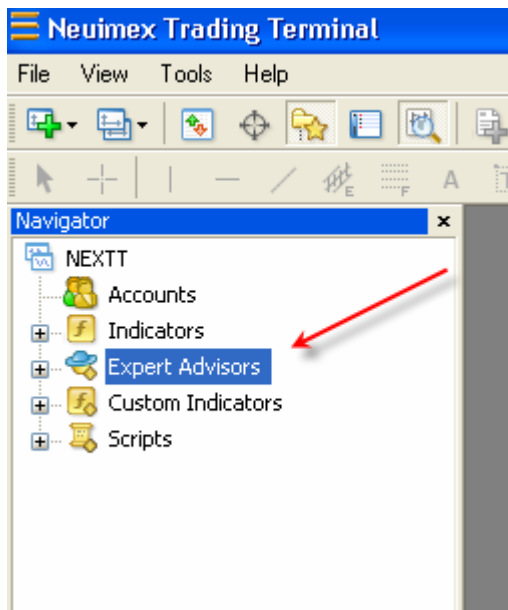
## What is Phoenix?

Phoenix is an Expert Advisor for the MetaTrader 4 platform. More about MetaTrader and Expert Advisors you will find here:

<http://www.metaquotes.net/terminal>

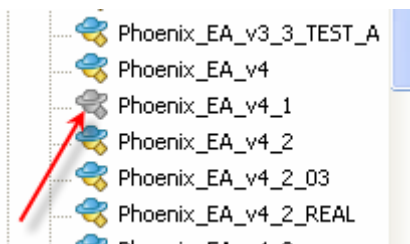
Phoenix (the Expert Advisor) comes as a file with the extension .mq4. You have to place this file in the subfolder “experts” of the folder where you installed the Client Terminal.

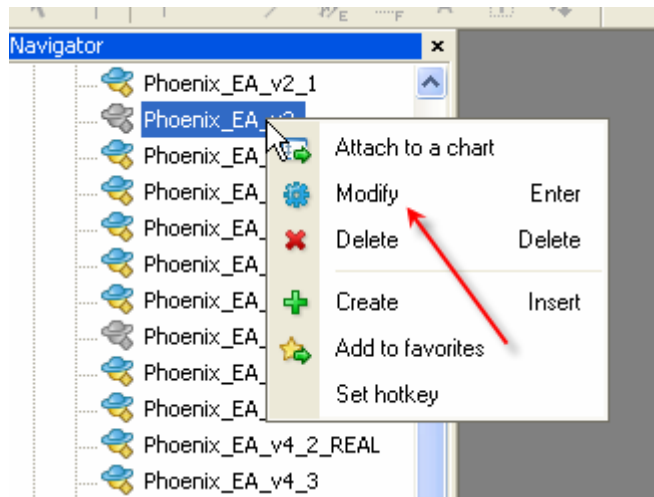
When you open the Client Terminal you will find the Expert Advisors option in your Navigator window:



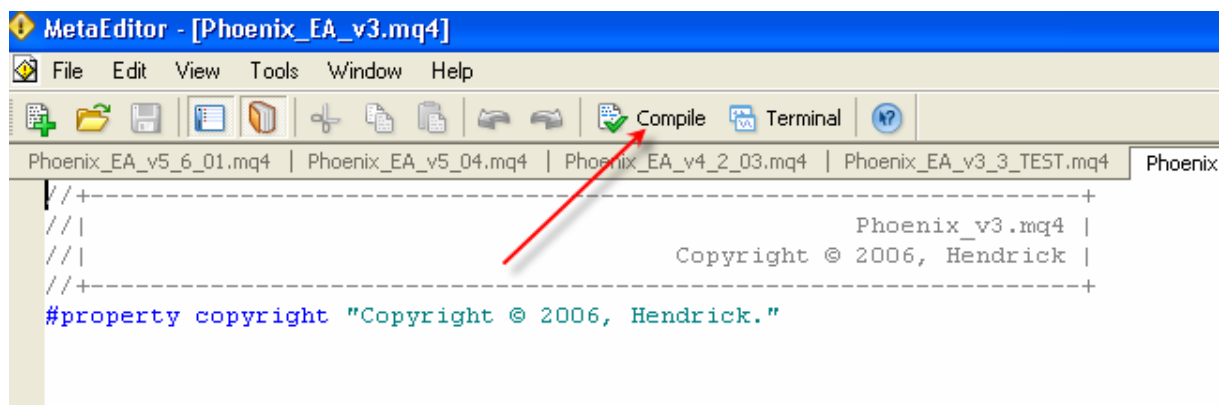
Double-click “Expert Advisors” and you will see the newly added Phoenix EA.

If Phoenix is greyed out like in the example then there is something wrong with the code.





Select the EA, click your right mouse button and choose Modify. This will open the EA in MetaEditor where you have the option to compile it:

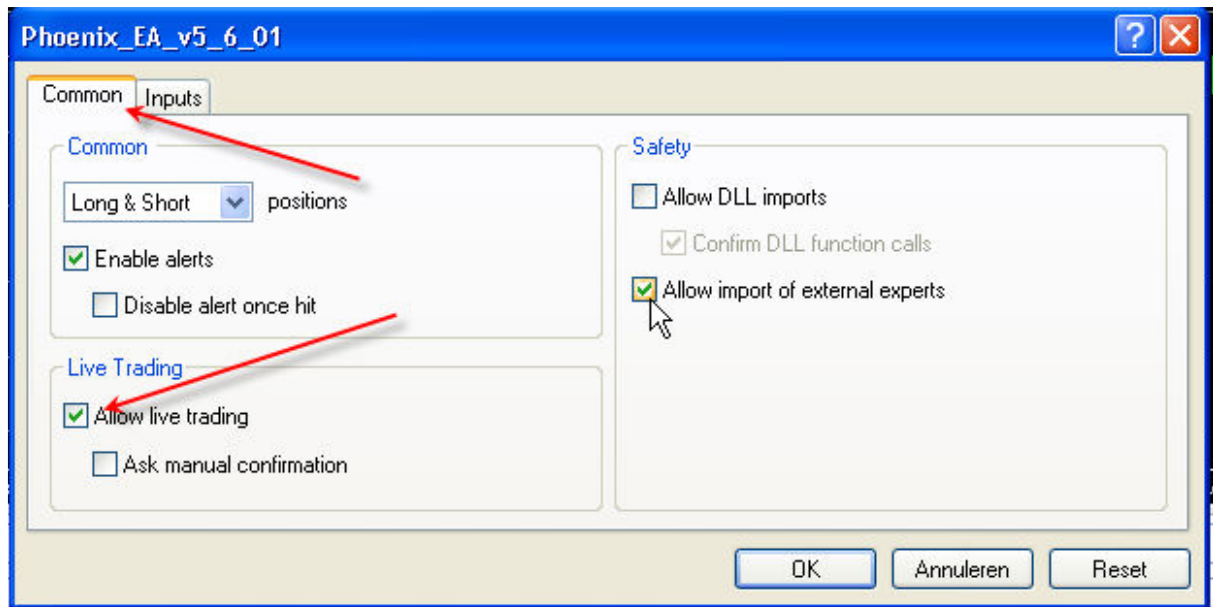


Compile it and close MetaEditor. If it's still greyed out and you don't know how to code, then you're in big trouble! The EA will not work. Try do download it once again or ask someone in the Phoenix forums to help you.

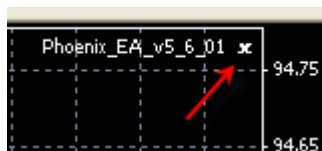
## Attach Phoenix to a chart

Open a chart with a 15M TimeFrame. Select the EA in the Navigator window, click and hold your left mouse button and drag the EA onto the chart and release the left mouse button.

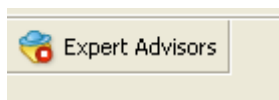
A new window is opened where you can set up the EA. First click the Common tab and make sure that you enable the *Allow live trading* option.



Then click the Inputs tab where you can set up the EA (more about that later). When you are finished, click the OK button. In the upper right corner you will see the name of the EA. In this case it has a cross at the end:



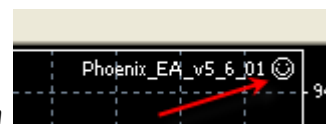
It means that you have to click the Expert Advisors button at the top of your Terminal to enable the Expert Advisors:



It will change into this



... and the cross have changed into a happy smiling face!



Everything is ready now for the EA to do its work.

## Settings:

There are a lot of settings in Phoenix. Most of them are coded in the EA itself and part of them have to be set by the user. You may ask yourself why certain settings are available in the EA Inputs window if they are taken care of by the code itself. That's because when you want to back test the EA. You can easily then change those settings in the Input window instead of changing the code itself.

In the following summary you see all the parameters. One column is called LIVE. When you see a green L it means that this parameter is set directly from the code. A red L means that you have to set the parameter yourself.

GeneralSettings	Default	Mode	Live	
Lots	1	123	L	Number of lots per trade. If MM=true then leave it at 1. MM will take care of the lot size.
MaximumRisk	0.07	123	L	
DecreaseFactor	0	123	L	Only valid if MM=true. As soon as you have two consecutive losses, MM will decrease the amount of lots. Default is 3.
MM	True	123	L	
MicroAccount	False	123	L	
PrefSettings	True	123	L	Use PrefSettings=true for forward testing (and live-accounts).  If PrefSettings=true the EA will use the following settings directly from the code:
CloseAfterHours	0	12	L	Close trade after x hours. With the value 0 the function will not be used.
BreakEvenAfterPips	0	1	L	As soon as your trade is an x numbers of pips in profit your SL will be moved to breakeven (OrderOpenPrice())
Phoenix Mode 1			"Phoenix Classic"	
PhoenixMode1	False	1	L	
TakeProfit	0	12	L	
StopLoss	0	12	L	
TrailingStop	0	12	L	

Phoenix Mode 2			"Phoenix Second Trade"	
PhoenixMode2	False		L	
Mode2_OpenTrade_2	0	2	L	When your first trade is an x number of pips in profit a second trade in the same direction will be opened.
Mode2_TakeProfit	0	2	L	TakeProfit for second trade
Mode2_StopLoss	0	2	L	StopLoss for second trade
Mode2_CloseFirstTrade	False	2	L	An option to close the first trade (and take profit) as soon as the second trade is opened.
Phoenix Mode 3			"Phoenix 123"	
PhoenixMode3	True	3	L	
Mode3_CloseTrade2_3	0	3	L	If the first trade is an x number of pips in loss then close trade 2 and 3.
Mode3_TakeProfit	0		L	TakeProfit mode 3
Mode3_StopLoss	0		L	TakeProfit mode 3
Signal1				
UseSignal1	True		L	
Percent	0		L	
EnvelopePeriod	0		L	
Signal2				
UseSignal2	True		L	
SMAPeriod	0		L	
SMA2Bars	0		L	
Signal3				
UseSignal3	True		L	
OSMAFast	0		L	
OSMASlow	0		L	

OSMASignal	0		L	
<b>Signal4</b>				
UseSignal4	True		L	
Fast_Period	0		L	
Fast_Price	1		L	
Slow_Period	0		L	
Slow_Price	1		L	
DVBuySell	0		L	
DVStayOut	0		L	
<b>Signal5</b>				
UseSignal5	True		L	
TradeFrom1	0		L	If you want to trade 24 hours then TradeFrom1 is 0 and TradeUntil1 is 24.
TradeUntil1	24		L	
TradeFrom2	0		L	
TradeUntil2	0		L	
TradeFrom3	0		L	
TradeUntil3	0		L	
TradeFrom4	0		L	
TradeUntil4	0		L	

## Example

Suppose you want to do a forward test or want to use your live-account for the GBPJPY in Mode 3. You then have to change the parameters of the Input window as follows:

GeneralSettings	Default	Live	
Lots	1	L	We're using the Money management function so we leave this to 1.
MaximumRisk	0.07	L	Default is 0.05 but if you feel comfortable with Phoenix and the GBPJPY, you could risk some more than usual.
DecreaseFactor	0	L	From your back testing you've never seen 2 or more consecutive losses. So you don't need this function.
MM	True	L	I think it's very useful to use the Money management function.
MicroAccount	False	L	No, we don't have a MicroAccount.
PrefSettings	True	L	Very important! For forward testing and live-accounts you use PrefSettings=true. In that case all the green "L's" are directly taken from the code itself.
CloseAfterHours	0	L	Seems to work for some pairs. But in this case you don't want to use it.
BreakEvenAfterPips	0	L	Same as CloseAfterHours.
Phoenix Mode 1		"Phoenix Classic"	
PhoenixMode1	False	L	We want to use Mode 3 so we set this parameter to false.
TakeProfit	0	L	
StopLoss	0	L	
TrailingStop	0	L	
Phoenix Mode 2		"Phoenix Second Trade"	
PhoenixMode2	False	L	We want to use Mode 3 so we set this parameter to false.
Mode2_OpenTrade_2	0	L	
Mode2_TakeProfit	0	L	



Mode2_StopLoss	0	L	
Mode2_CloseFirstTrade	False	L	Not important because PhoenixMode2 is set to False.
<b>Phoenix Mode 3</b>		<b>"Phoenix 123"</b>	
PhoenixMode3	True	L	Yes! This is one we want to use so set this parameter to True
Mode3_CloseTrade2_3	0	L	It's green, so we let the EA use the setting from the code itself.
Mode3_TakeProfit	0	L	Same
Mode3_StopLoss	0	L	Same
<b>Signal1</b>			
UseSignal1	True	L	Always use True
Percent	0	L	
EnvelopePeriod	0	L	
<b>Signal2</b>			
UseSignal2	True	L	Always use True
SMAPeriod	0	L	
SMA2Bars	0	L	
<b>Signal3</b>			
UseSignal3	True	L	Always use True
OSMAFast	0	L	
OSMASlow	0	L	
OSMASignal	0	L	
<b>Signal4</b>			
UseSignal4	True	L	Always use True
Fast_Period	0	L	

Fast_Price	1	L	We leave this to 1 for the moment
Slow_Period	0	L	
Slow_Price	1	L	We leave this to 1 for the moment
DVBuySell	0	L	
DVStayOut	0	L	
<b>Signal5</b>			
UseSignal5	True	L	Always use True
TradeFrom1	0	L	We want to trade 24 hours a day. In that case we use 0 for this parameter and 24 for the following.
TradeUntil1	24	L	
TradeFrom2	0	L	
TradeUntil2	0	L	
TradeFrom3	0	L	
TradeUntil3	0	L	
TradeFrom4	0	L	
TradeUntil4	0	L	